

# Exhibit 16: KrisJenn Ranch Deed of Trust



**NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.**

### **RENEWAL and MODIFICATION of REAL ESTATE NOTE and LIENS**

(Renews and Extends liens recorded (i) on August 14, 2017, as Document # 2017002513, and on September 10, 2018, as Document # 2018002705, in the Official Public Records, Uvalde County, Texas; and (ii) on August 21, 2017, as Document # 1305956, and on September 6, 2018, as Document # 1338918, in the Official Public Records, Webb County, Texas)

Effective Date of this Instrument: December 14, 2018

**Lender.** Asilo Investments, Ltd., a Texas limited partnership

Lender's Mailing Address: 5777 FM 140 East  
Pearsall, Frio County, Texas 78061

**Borrower:** KrisJenn Ranch, LLC, a Texas limited liability company, and KrisJenn Ranch, LLC, a Texas limited liability company – Series Uvalde Ranch; jointly and severally

Borrower's Mailing Address: 410 Spyglass  
McQueeney, Texas 78123

**Note.**

Date: August 14, 2017

Original Amount. \$4,100,000.00

Maker. Borrower

Payee. Lender

**Unpaid Principal Amount \$3,400,000.00**

Original Maturity Date August 14, 2018

**Extended Maturity Date. March 14, 2019**

The liens, which secure said Note, are evidenced by the following documents, recorded in the Official Public Records of Uvalde County, Texas, and Webb County, Texas, respectively, as more fully set out immediately below (the "Liens"):

(i) Deed of Trust dated of even date with the Note and filed under County Clerk's File Number 2017002513 on August 14, 2017, Official Public Records, Uvalde County, Texas (collectively, to include the foregoing and all further renewals, extensions, modifications and amendments, the "Uvalde Deed of Trust"), and (ii) Deed of Trust dated of even date with the Note and filed under County Clerk's File

Number 1305956 on August 21, 2017, Official Public Records, Webb County, Texas (collectively, to include the foregoing and all further renewals, extensions, modifications and amendments, the "Webb Deed of Trust").

Property (including any and all rights and appurtenances thereto and all fixtures, additions and improvements thereon, the "Property") subject to the Liens.

[a] The KrisJenn Ranch in Uvalde County, Texas, as well as all of the other assets included in the term "Property," as defined in the Uvalde Deed of Trust, and

[b] Undivided oil, gas and other mineral interests, and all "Collateral" and all "Mortgaged Properties," as those terms are defined in the Webb Deed of Trust

Indebtedness: The Note and all other indebtedness now or hereafter secured by the Liens

Guarantor (whether one or more) Larry M. Wright, individually

Guaranty: Guaranty of Debt dated August 14, 2018, and executed by Guarantor in favor of Lender, pertaining to the Note and all other debt of Borrower to Lender.

Loan Documents: The Note, the Deeds of Trust above mentioned, the Guaranty, and all other documents, instruments and agreements evidencing or securing the Indebtedness, and all renewals, extensions, amendments or modifications thereof.

#### RECITALS

A. The information set forth above forms part of this instrument and Borrower warrants and represents to Lender that such information is true and correct

B Borrower is legally obligated to pay the Note as the primary obligor.

C. Borrower has requested that the Lender renew and extend and modify, and the Lender has agreed to renew, extend and modify, the terms of the Note for an additional three months. Accordingly, Borrower desires to modify or rearrange the time or manner of payment of said Note and to extend and carry forward said Liens on said Property

NOW, THEREFORE, in consideration of the Lender's agreement below given for the modification or rearrangement of the terms or manner of payment of said Note as hereinafter set forth.

1. **Recitals Adopted; Unpaid Principal Amount** The Borrower adopts and affirms the Recitals. The balance outstanding under the Note for the purposes of this instrument is the Unpaid Principal Amount (\$3,400,000.00). Borrower is not entitled to any further advance under the Note.

2 **Maturity Date**. The original or prior scheduled maturity date of the Note is hereby extended to the Extended Maturity Date previously set out herein (namely, March 14, 2019), but subject however to the provisions of the Note and other Loan Documents for acceleration of maturity.

3. **Terms of Payment (principal and interest)** The interest rates set out in the Note are unchanged, and continue as originally written in the Note. The payment schedule under the Note is amended as follows: Unless the Note is earlier matured, (i) all accrued, earned, and unpaid interest shall be due and payable on January 14, 2019 (\$49,090.41), and February 14, 2019 (\$49,090.41); and (ii) all outstanding principal, together with all accrued, earned, and unpaid interest shall be due and payable in full on the Extended Maturity Date, that is, on March 14, 2019 (\$3,400,000.00 + \$44,339.73 = \$3,444,339.73). The Note may be prepaid in whole (that is, all outstanding principal, together with all accrued, earned, and unpaid interest), but not in part, at any time.

4. **Extension of Liens** The Note and the Liens are acknowledged by the Borrower to be valid and subsisting. The Borrower hereby extends the Liens and all other liens, assignments and security interests securing the Note, until the Note as hereby renewed and all other Indebtedness have been fully paid. Such extension or rearrangement shall in no manner waive, affect or impair the Note or other Indebtedness, or the Liens, or any other liens, assignments or security interests securing the Note. The purpose of this instrument is simply to renew and modify the Note and to carry forward all Liens and other liens, assignments and security interests securing the Note. ***Provided, however, this Section 4 is not intended to increase the obligation of the underwriter of Lender's mortgagee's title policy insuring the Uvalde Deed of Trust, in violation of the Texas Department of Insurance Procedural Rules.***

5. **Terms Not Otherwise Changed**. The Borrower further agrees that all terms and provisions of the original Note, of any prior extensions or rearrangements, and of the Liens and other documents, instruments and agreements evidencing, creating or securing the Note and other Indebtedness shall be and remain in full force and effect as therein written, except as otherwise expressly provided herein.

6. **Default**. Any breach or default under this instrument shall be deemed a breach or default or event of default by Borrower under the Note and other Loan Documents.

7. **Expenses**. Borrower agrees to pay all expenses and costs incurred by the Lender in connection with this modification transaction (including Lender's attorneys' fees)

8. **Other Documents**. Borrower and Guarantor further agree to execute or cause to be executed by any guarantor, surety, or collateral provider, any other documents, instruments or agreements reasonably requested by Lender to further evidence or secure this extension and modification transaction

9. **Representations and Covenants by Borrower/Guarantor.**

A. Borrower and each Guarantor represents that there is no default or event of default under the Loan Documents (after giving effect to this instrument), now existing. Borrower renounces all warranties and representations in the Loan Documents as of this date

B. In consideration of Lender's acceptance of this instrument, Borrower and Guarantor agree that neither has any defenses, affirmative or otherwise, claims, or causes of action of any kind or nature whatsoever against the Lender or its agents or employees, directly or indirectly, arising out of the Note or Liens, or other Loan Documents. **TO THE EXTENT ANY SUCH DEFENSES, AFFIRMATIVE OR OTHERWISE, CLAIMS, OR CAUSES OF ACTION EXIST, THEY ARE HEREBY FULLY AND FINALLY AND FOREVER WAIVED, DISCHARGED AND RELEASED.**

C. Borrower represents that to the extent Borrower has performed or contracted for any work to be performed, or materials delivered, with regard to the Property, all bills have been paid in connection therewith, and there are no liens or claims of lien that exist for such work or material, or that could later be filed.

D. Borrower and Guarantor each hereby represents and warrants to Lender that Borrower is a Texas limited liability company, duly organized, currently existing, and in good standing in the State of Texas

E. Borrower and Guarantor each hereby represents and covenants to Lender that the Loan Documents shall continue in full force and effect in accordance with their terms, as hereby renewed and extended and modified.

F. Borrower and Guarantor each hereby represents and covenants to Lender that all income, franchise, ad valorem, and other taxes owing by the Borrower and/or Guarantor have been and shall be paid as and when due

G. Borrower and Guarantor each hereby represents and warrants to Lender that the Resolution Certificate dated August 10, 2017, and executed by Guarantor, Jennifer J. Wright, Gwynne A. Wright, and Kristal D. Cohle, and the Resolutions recited in Exhibit A attached thereto, are all unmodified, and are still in full force and effect, as originally written in such Resolution Certificate and such Exhibit A

10. **Miscellaneous.** References herein to Borrower include all persons (if more than one) listed as Borrower; their obligations and liabilities hereunder and under the Note are and shall remain joint and several. References to Lender mean the current holder of the Note and any future holder or transferee of the Note. Captions are for convenience only and do not restrict or enlarge the text. Genders include each other, the singular includes the plural, and vice versa

11. **Guarantors/Warrantors.** Guarantor has absolutely and unconditionally guaranteed payment and performance of the Note and the Liens. The individual joinder by Guarantor of this instrument is not required. Nevertheless, Guarantor signs this instrument individually and warrants, represents, and covenants to and with Lender that the Guarantor's guaranty of the Note and other Loan Documents shall continue in full force and effect.

12. **Legal Representation.** Borrower and Guarantor understand and acknowledge that (i) James K. Lowry, Jr., and Langley & Banack, Incorporated, have represented Lender only in connection with the preparation and negotiation of this Instrument; and (ii) Borrower and Guarantor have had the opportunity to have this Instrument reviewed by independent counsel of their choice prior to executing the same, if they desired to do so.

**THIS WRITTEN LOAN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES WITH RESPECT TO THE RENEWAL AND MODIFICATION PROVIDED FOR HEREIN, AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.**

**THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

This RENEWAL and MODIFICATION of REAL ESTATE NOTE and LIENS is EXECUTED on the dates acknowledged below, to be effective as of the Effective Date.

LENDER:

**ASILO INVESTMENTS, LTD.**, a Texas limited partnership

By: Brymer Management, LLC, a Texas limited liability company, as sole General Partner

By Jeff Brymer  
Jeffery A. Brymer, Member

BORROWER:

**KRISJENN RANCH, LLC**, a Texas limited liability company, and **KRISJENN RANCH, LLC**, a Texas limited liability company – Series Uvalde Ranch, jointly and severally

By Larry M. Wright  
Larry M. Wright, Manager

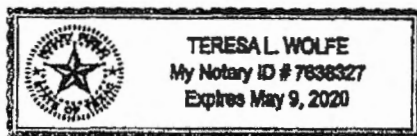
APPROVED and AGREED by GUARANTOR:

Larry M. Wright  
Larry M. Wright, Individually

(ACKNOWLEDGMENTS)

STATE OF TEXAS       §  
                                  §  
COUNTY OF Frio     §

This instrument was acknowledged before me on the 18<sup>th</sup> day of December, 2018, by Jeffery A. Brymer, Member of Brymer Management, LLC, a Texas limited liability company, the sole General Partner of Asilo Investments, Ltd., a Texas limited partnership, on behalf of said limited liability company and said limited partnership

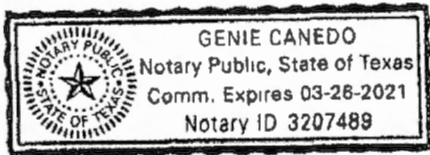


Teresa L. Wolfe  
Notary Public, State of Texas

[Acknowledgements Continue on Next Page.]

STATE OF TEXAS       §  
                                  §  
COUNTY OF BEXAR   §

This instrument was acknowledged before me on the 14th day of December, 2018, by Larry M Wright, individually, and in his capacity as Manager of KrisJenn Ranch, LLC, a Texas limited liability company, and KrisJenn Ranch, LLC, a Texas limited liability company – Series Uvalde Ranch, on behalf of such entities

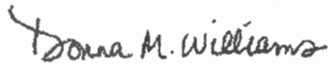


  
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Notary Public, State of Texas

AFTER RECORDING RETURN TO.

James K. Lowry, Jr.  
Langley & Banack, Incorporated  
745 E. Mulberry, Suite 700  
San Antonio, Texas 78212

**FILED AND RECORDED**  
OFFICIAL PUBLIC RECORDS



Donna M Williams County Clerk  
Uvalde County TEXAS

December 21, 2018 02 29 55 PM  
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